

LAW OFFICES OF  
**HUBER LAWRENCE & ABELL**

99 PARK AVENUE

NEW YORK, N.Y. 10016

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13692 X  
RECORDATION NO. 1425

AREA CODE 212

68-6200

CABLE ADDRESS "CAOTELA"

COUNSEL  
GERSHON A. ARONSON  
JOHN A. FARRELL

July 2, 1982

JUL 6 1982-3 15 PM

13692

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 1425

JUL 6 1982-3 15 PM

No. JUL 6 1982

Ms. Agatha Mergenovich  
Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue  
Washington, D. C. 20423

INTERSTATE COMMERCE COMMISSION

Date.....  
Fee \$50.00

ICC Washington, D. C.

Dear Secretary Mergenovich:

Enclosed please find an original and counterpart of the primary and secondary documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code under the same recordation number.

The primary document, entitled "Railway Car Lease Agreement", is a lease for the rental of refrigerated boxcars, dated as of October 15, 1981, between RAILAMERICA, LTD., a New York corporation, as Lessor, and CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation, as Lessee. The addresses of the parties to the document are as follows:

LESSOR: RAILAMERICA, LTD.  
230 Park Avenue  
Suite 2500  
New York, New York 10169

LESSEE: CONSOLIDATED RAIL CORPORATION  
6 Penn Central Plaza  
Room 1310  
Philadelphia, Pennsylvania 19104

The secondary document, entitled "Promissory Note and Assignment of Lease", is an assignment, dated as of April 30, 1982 between RAILAMERICA, LTD., a New York corporation, as Assignor and MIDLANTIC NATIONAL BANK, a New Jersey corporation, as Assignee. The address of the parties to the secondary document are as follows:

- 2 -

ASSIGNOR: RAILAMERICA, LTD.  
230 Park Avenue  
Suite 2500  
New York, New York 10169

ASSIGNEE: MIDLANTIC NATIONAL BANK  
2 Broad Street  
Bloomfield, New Jersey 07003

We request that this assignment be cross indexed.

A description of the equipment covered by the primary and secondary documents follows:

| <u>Number<br/>of Cars</u> | <u>Type and Description</u>   | <u>Approximate<br/>Capacity</u> |
|---------------------------|---|---------------------------------|
| 50                        | 60' 6" 50-ton re-<br>frigerated boxcars,<br>marked in series<br>CR369600 through 369649 | 4,392 cu. ft.                   |

A fee of \$50.00 is enclosed. Please return the original to:

William J. Cronin, Esq  
Huber Lawrence & Abell  
99 Park Avenue  
New York, New York 10016

A short summary of the primary document to appear in the index follows:

"Lease between RAILAMERICA, LTD., with an office at 230 Park Avenue, Suite 2500, New York, New York 10169, as Lessor, and CONSOLIDATED RAIL CORPORATION, with an office at 6 Penn Central Plaza, Room 1310, Philadelphia, Pennsylvania 19104, as Lessee, dated as of October 15, 1981, and covering 50 refrigerated boxcars, 60' 6" in length and weighing approximately 50 tons each, marked in series CR369600 through 369649."


A short summary of the secondary document to appear in the index follows:

- 3 -

"Assignment between RAILAMERICA, LTD., a New York corporation with an office at 230 Park Avenue, Suite 2500, New York, New York 10169, as Assignor, and MIDLANTIC NATIONAL BANK, a New Jersey corporation with an office at 2 Broad Street, Bloomfield, New Jersey 07003, as Assignee, dated as of April 30, 1982, and covering 50 refrigerated boxcars, 60' 6" in length and weighing approximately 50 tons each, marked in series CR369600 through 369649, and connected to Lease between RAILAMERICA, LTD., as Lessor, and CONSOLIDATED RAIL CORPORATION, dated as of October 15, 1981."

Thank you for your help in this matter.

Very truly yours,

  
William J. Cronin, Esq.  
Attorney for  
RAILAMERICA, LTD.

TGB:fg  
Encl.

**Interstate Commerce Commission**  
Washington, D.C. 20423

7/6/82

OFFICE OF THE SECRETARY

**William J. Cronin, Esq.**  
**Huber Lawrence & Abell**  
**99 Park Avenue**  
**New York, N.Y. 10016**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **7/6/82** at **3:15pm**, and assigned re-recording number(s). **13692 & 13692-A**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

LAW OFFICES OF  
**HUBER LAWRENCE & ABELL**

99 PARK AVENUE  
NEW YORK, N.Y. 10016

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AREA CODE 212  
682-6200

CABLE ADDRESS "CAUTELA"

COUNSEL  
GERSHON A. ARONSON  
JOHN A. FARRELL

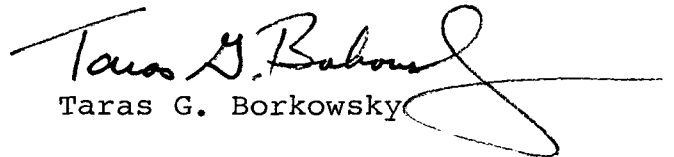
July 14, 1982

Ms. Mildred Lee  
Interstate Commerce Commission  
12th and Constitution Avenue, N. W.  
Room 2303  
Washington, D. C. 20423

Dear Ms. Lee:

Pursuant to your request, enclosed please find one copy of the Promissory Note and Assignment of Lease dated as of April 30, 1982, recordation number 13692-A, which was inadvertently returned to us by your office.

Very truly yours,

  
Taras G. Borkowsky

TGB:fg  
Encl.

JUL 6 1982-3 15 PM

RAILWAY CAR LEASE AGREEMENT INTERSTATE COMMERCE COMMISSION

Dated as of October 15, 1981

Between

CONSOLIDATED RAIL CORPORATION

and

RAILAMERICA, LTD.

---

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on \_\_\_\_\_, 1981 at \_\_\_\_\_, recordation number \_\_\_\_\_ and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on \_\_\_\_\_, 1981 at \_\_\_\_\_.

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RAILROAD CAR LEASE AGREEMENT (the "Lease") dated as of October 15, 1981 between RAILAMERICA, LTD., a New York corporation, as Lessor ("Lessor"), and CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation, as Lessee ("Lessee").

Lessor and Lessee agree as follows:

1. DEFINITIONS. The terms used herein which are not defined herein shall have the meanings attributable to them in normal usage unless the context requires otherwise.

2. LEASE AND DELIVERY.

(a) Demise. Subject to the terms and conditions of this Lease, Lessor leases to Lessee and Lessee leases from Lessor the Items delivered and accepted in accordance with Schedule A (hereinafter referred to individually as "Items" and collectively as the "Equipment").

(b) Delivery and Acceptance. Upon delivery of each Item by Lessor at the place designated in the applicable Annex, Lessee shall cause an inspector designated and authorized by Lessee to inspect the same, and, if such Item is found to (a) be in good order and condition, (b) conform to the specifications applicable thereto, (c) meet all applicable standards recommended by the Association of American Railroads as of the date of this Lease, and (d) meet all applicable government regulations and standards in effect as of the date of this Lease, to accept delivery of such Item and to



execute and deliver a Certificate of Acceptance with respect to such Item, whereupon such Item shall be subject to the terms and conditions of this Lease.

No Item shall be deemed to have been delivered and accepted until such time as the executed Certificate of Acceptance is delivered to the Lessor. Inspection and presentation of the Certificate of Acceptance by Lessee shall not relieve Lessor of any indemnification and warranty obligations set forth in Sections 4 and 10 of this Lease.

3. TERM AND RENTALS.

(a) Term. The term of this Lease shall consist of:

(1) an Interim Term defined as the period following the acceptance of the Item by the Lessee pursuant to Section 2 above and the commencement of the Basic Term; and

(2) a Basic Term, commencing on January 1, 1982 and continuing through ~~December 31, 1986~~ subject to the provisions of subsection (f) of this Section (the last day of such Basic Term as modified by Section 3(f) hereinafter called the "Expiration Date").

(b) Rentals. Lessee agrees to pay to the Lessor, as rental (the "Rent") for each Item, one Interim Rent payment and 60 consecutive monthly Basic Rent payments in arrears.

(1) Interim Rent. The "Interim Rent" shall be an amount equal to \$5.83 per Item per day of the Interim Term. The Interim Rent shall be payable on the first Business Day of the Basic Term.

(2) Basic Rent. The "Basic Rent" of each Item shall be \$175. The Basic Rent shall be due on the last day of each calendar month of the Basic Term.

(c) Method of Payment. All payments to be made to Lessor under this Lease shall, except as provided in Section 17, be paid at the address of Lessor indicated in Section 18(e). Any payment due on a date which is not a Business Day, shall be payable on the next succeeding Business Day. ("Business Days" are all days of any month excluding Saturdays, Sundays, and Federal holidays.)

(d) Net Lease. This Lease is a net lease and Lessee's obligation to make payments hereunder shall not be subject to Abatement due to (a) any present or future claims of Lessee against Lessor, except those arising out of a breach of Lessor's warranties under Section 4(a), (b) any defect, change or damage to, or any loss of destruction of, any Item from any cause whatsoever except as otherwise provided in Section 8 of this Lease. It is the express intention of Lessor and Lessee that all sums payable by Lessee hereunder shall be payable in all events unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease, or upon the agreement of the Lessor and Lessee.

(e) Survival. Lessee's obligations under this Section 3 shall survive the expiration or termination of this Lease.

(f) Early Termination. Under the terms of the Lease, and provided that six (6) months written notice of intent to terminate is given to Lessor, Lessee will have the option to terminate the Lease at the end of the 24th month, 36th month, or 48th month of the Basic Term at a penalty. If Lessee elects to terminate the Lease at any of the foregoing intervals, Lessor will credit to the account of Lessee, up to the amount of the penalty per Item, the present value (at the current debt rate of the new lessee) of all monies received by Lessor if any of the Items are re-leased by Lessor provided that the Items are re-leased within thirty (30) days of the termination of the Lease and for a period at least equal to the unexpired term of the Lease. If Lessee finds an acceptable replacement lessee to complete the Basic Term, then there will be no penalty payment required so long as the replacement lease is continuously in force with no interruptions. Where the replacement lease is not continuously in force for the remainder of the unexpired term of the Lease, Lessee shall pay a pro rata penalty payment based on the number of days during which the replacement lease is not in force.

PENALTY SCHEDULE

| <u>At The End Of</u> | <u>Penalty Per Item</u> |
|----------------------|-------------------------|
| 24 Months            | \$500.00                |
| 36 Months            | \$350.00                |
| 48 Months            | \$200.00                |

4. WARRANTIES

(a) Title Lessor hereby represents and warrants that it has good title to the Equipment covered by this Lease, that said Equipment is free and clear of liens, encumbrances, claims and/or any and all clouds on Lessor's title to said Equipment, and that Lessor has authority to lease the Equipment.

(b) Quiet Enjoyment. Lessor warrants for the term of this Lease that if no Event of Default has occurred, Lessee's use of the Equipment shall not be interrupted by Lessor or anyone claiming through or under Lessor.

(c) Disclaimer. LESSOR DISCLAIMS ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO (i) THE DESIGN OR CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, or (ii) THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE EQUIPMENT. Lessor hereby authorizes Lessee, at Lessee's expense, to assert for Lessor's account, during the term of this Lease, so long as no Event of Default shall be continuing, all of Lessor's rights under any applicable warranty of Manufacturer and Lessor shall cooperate with Lesser in asserting such rights.

5. LIENS AND CLAIMS.

(a) Liens. Lessee shall not create or suffer to exist, and shall discharge promptly at its own expense, any liens on or with respect to the Equipment, except (i) the respective rights of Lessor and Lessee as herein provided,

(ii) Lessor's liens, (iii) non-delinquent and inchoate materialmen's, mechanics', workmen's, repairmen's, employees' or other similar liens arising in the ordinary course of business of Lessee, and (iv) liens granted by Lessor to any person.

(b) Claims. Lessee shall, before they become delinquent, pay all claims which, if unpaid, might become liens prohibited by Section 5(a); provided, however, that Lessee may decline to pay any claim which Lessee is contesting in good faith.

6. IMPOSITIONS.

(a) Scope. Except as provided in Section 6(b), Lessee shall pay all taxes and other levies ("Impositions") imposed upon Lessor, Lessee or the Equipment (i) in connection with the sale, purchase, delivery, leasing, possession, use, operation, return or other disposition of the Equipment, or (ii) otherwise arising out of the transactions contemplated by this Lease. Lessee's obligations with respect to Impositions attributable to the term of this Lease shall survive the termination of this Lease. Lessor shall promptly notify Lessee of any claim for any Imposition for which Lessee is liable hereunder and Lessee shall pay the same on demand.

(b) Exceptions. Lessee shall not be required to pay any Imposition pursuant to Section 6(a) which (i) arises from the transfer by Lessor of its interest in this Lease, (ii) results directly from an act or omission by Lessor not

contemplated by this Lease, (iii) is a net income tax imposed upon Lessor, (iv) is a value added tax imposed upon Lessor in lieu of net income taxes, (v) is a franchise tax imposed upon Lessor whether or not based on or measured by net income, (vi) is a personal property tax imposed upon Lessor, or (vii) is an Imposition that Lessee is contesting in accordance with Section 17.

(c) Reports. If any report or return is required to be made with respect to any Imposition for which Lessee is liable under this Section 6, Lessee shall notify Lessor of such requirement and shall either (i) prepare and file such report or return in such manner as will show Lessor to be the owner of such Equipment and send a copy of such report of return to Lessor, or (ii) if Lessee shall not be permitted to file such report or return, prepare the same in such manner as shall be satisfactory to Lessor and deliver the same to Lessor within a reasonable period prior to the date the same is to be filed. Lessor shall cooperate fully with Lessee in the preparation of any such report or return.

7. USE AND MAINTENANCE.

(a) Railcar Requirements. Lessee shall comply with all applicable standards of the Association of American Railroads and all applicable regulations of the Federal Railroad Administration with respect to the use and maintenance of the Equipment.

(b) Alterations. Lessee shall, at Lessee's expense, make such alterations to any equipment or appliance on any Item as are required in order to comply with the Interchange Rules of the Association of American Railroads and/or any applicable government regulation or standard. Title to any such alterations which are readily removable without causing material damage to the Equipment ("Removable Alterations") shall remain the property of the Lessee; title to all other alterations ("Permanent Alterations") shall be immediately vested in Lessor. Lessee shall, within 30 days after the close of any calendar quarter in which Lessee has made Permanent Alterations, give notice thereof to Lessor describing, in reasonable detail, such Permanent Alterations and specifying the cost thereof with respect to each Item and the date or dates when made. Lessee shall, prior to the return of any Item to Lessor hereunder, remove all Removable Alterations therefrom at its own expense without causing material damage to such Item. Except as required by this Section 7(b), Lessee shall not make any Permanent Alteration without the prior approval of Lessor and any Assignee, which approval shall not be unreasonably withheld.

(c) Geographic Limitations. Lessee shall cause the Equipment to remain within the continental United States or Canada at all times.

(d) Maintenance. Lessee shall use the Equipment solely in the conduct of its business and in the manner for which it was designed and intended and so as to subject it

only to ordinary wear and tear. Lessee shall, at its own expense, maintain and keep the Equipment in good order, condition and repair, ordinary wear and tear excepted, suitable for use in interchange in accordance with the Interchange Rules of the Association of American Railroads.

(e) Mileage. Lessee shall, to the extent permitted by law, retain all mileage payable to it by carriers for the use of the Equipment, except in an Event of Default shall be continuing, in which event such mileage or portion thereof shall be retained by Lessor until such Event of Default shall no longer be continuing.

(f) Equipment Markings. Lessee shall, at its own expense, (i) cause each Item to bear its road mark specified in the Certificate of Acceptance therefor and (ii) maintain on each side of each Item in letters not less than one inch in height the legend "OWNED BY A LESSOR OF EQUIPMENT UNDER A SECURITY AGREEMENT FILED UNDER THE INTERSTATE COMMERCE ACT, 49 U.S.C. §11303" (the "Equipment Marking") and such other markings as from time to time may be required by law to protect the interests of Lessor and any Assignee in such Item, the rights of Lessor under this Lease and the Lien granted by Lessor in financing the Equipment. Lessee shall promptly replace any such Equipment Marking which may be removed, defaced or destroyed. Lessee shall not allow the name of any person, association or corporation to be placed on any Item as a designation that might be interpreted as a claim of ownership, except an insignia customarily used by Lessee or its affiliates on transportation equipment.



8. CASUALTIES AND REQUISITIONS.

(a) Casualty Occurrences. In the event that any Item during the term of this Lease or thereafter while such Item is in Lessee's possession pursuant to the 60 day storage period provided for in Section 13(a) shall become lost; stolen; destroyed; irreparably damaged; permanently rendered unfit for use; or, in the reasonable opinion of the Lessee, worn out or damaged beyond the economic limit of repair, from any cause whatsoever; or taken or requisitioned by condemnation or otherwise by the United States Government for a period which shall exceed the then remaining Basic Term of this Lease, or by any other government or governmental entity resulting in the loss of possession by the Lessee for a period of 60 consecutive days (such occurrences being hereinafter called "Casualty Occurrences"), Lessee shall so notify Lessor. On the Basic Rent date next following the date of such Event of Loss, Lessee shall pay to Lessor the Casualty Value of such Item, determined as of such Basic Rent date, together with any unpaid Rent due on or prior to such date, whereupon Lessee's obligation to pay further Rent for such Item shall cease, but Lessee's obligation to pay Rent for all other Items shall remain unchanged. The Casualty Value shall be an amount equal to the Gross Capitalized Cost of the Item involved in such Casualty Occurrence less an amount equal to the sum of (x) the amount of accumulated depreciation at the monthly rate set forth in Schedule A hereto for such Item at the month of the Casualty Occurrence

and (g) the fair market salvage value of such Item. For purposes of this Lease, "Gross Capitalized Cost" is an amount recorded as such in Schedule A hereto. Except in the case of loss, theft, or destruction, Lessor shall be entitled to recover possession of such Item. The Lessor hereby appoints the Lessee its agent to dispose of any Unit suffering a Casualty Occurrence, or any component thereof, at the best price obtainable on an "as is, where is" basis and the Lessee shall notify the Lessor prior to any such sale. Provided that the Lessee has previously paid the Casualty Value to the Lessor and provided no Event of Default (or other event which after notice or lapse of time or both would become an Event of Default) shall have occurred and be continuing, the Lessee shall be entitled to the proceeds of such sale to the extent they do not exceed the Casualty Value of such Unit, and shall pay any excess to the Lessor.

(b) Risk of Loss. Except as otherwise provided in this Section 8, Lessee shall bear the risk of loss with respect to the Equipment during the term of this Lease and during any period in which the 60 day storage period provisions of Section 13(a) are applicable, and shall not be released from its obligations in the event of any damage or Casualty Occurrence to any Item after delivery to and acceptance by Lessee; provided, however, that nothing herein shall be deemed to relieve Lessor of liability for damage to, or the destruction or loss of, any Item which is the result of any act or omission of Lessor, its officers, agents, representatives, employees, successors in interest and/or assignees.

9. INSURANCE.

(a) Coverage. Lessee shall, at its own expense, during the term of this Lease and during the 60 day storage period provided for in Section 13(a), insure the Equipment against (i) physical loss or damage for the AAR replacement value thereof, but in no event less than the Casualty Value which would then be payable in respect of any Casualty Occurrence thereof, with a deductible of not more than \$2,000,000 per occurrence for collision or derailment damage and \$750,000 per occurrence for all other types of damage, and (ii) general public liability for death or bodily injury and damage to property of others, in an amount of not less than \$25,000,000 for death or bodily injury and \$500,000 for property damage with deductibles of not more than \$2,000,000 per occurrence. Lessee shall have the right to insure the Equipment, for its own account, for the amount by which its fair market value exceeds the coverage required hereunder.

(b) Contents of Policies. All insurance policies required hereunder shall (i) be issued by insurance carriers of recognized responsibility, (ii) cover the interests of Lessee, Lessor and any Assignee and protect Lessee, Lessor and any Assignee in respect of risks arising out of the condition, maintenance, use, ownership and operation of the Equipment, (iii) provide that the insurance carrier give at least 30 days' prior notice to Lessor and to any Assignee in the event of cancellation or material alteration in coverage, (iv) provide, as to such physical damage insurance, that the

losses, if any, shall be payable to a secured party under a standard mortgage loss payable clause (or, if there shall be no Assignee, that such losses shall be payable to Lessor), (v) provide that insurance as to the interest of any Assignee shall not be invalidated by any act or neglect of Lessee or Lessor or by any foreclosure or other remedial proceedings or notices thereof relating to the Equipment or any interest therein or with respect thereto, so long as such foreclosure is not caused by a wrongful act of Lessor, (vii) not require co-insurance, and (viii) contain an endorsement by which the insurer waives any right of recovery or subrogation against any named insured for loss or damage to the Equipment.

(c) Proceeds; Evidence. The proceeds of any physical damage insurance received by Lessor or any Assignee shall be paid to Lessee: (i) in the case of a Casualty Occurrence with respect to any Item, upon payment by Lessee of the Casualty Value of such Item, or (ii) upon the loss, damage or destruction of any Item which does not constitute Casualty Occurrence, upon the receipt from Lessee of a certificate to the effect that such Item has been repaired, restored or replaced, as the case may be (which certificate shall be accompanied by satisfactory evidence of such repair, restoration or replacement), provided that so long as any default by Lessee or Event of Default shall be continuing hereunder, Lessor or any Assignee shall be entitled to apply such proceeds against Lessee's liability hereunder. Lessee shall furnish Lessor and any Assignee with certificates or

other evidence of compliance with Section 9 as may reasonably be requested.

10. GENERAL INDEMNITY.

(a) Scope. Lessee shall indemnify, protect and hold Lessor and any Assignee harmless from and against any and all claims or demands ("Demands") arising out of or relating to the execution, performance or enforcement of this Lease, or the operation, use, maintenance, manufacture, purchase, acceptance, delivery, lease, sublease, possession, condition, registration, sale, return, storage or disposition of any Item or any accident in connection therewith (including, without limitation, latent and other defects and any Demand for patent, trademark or copyright infringement), except, in each case, as provided in Section 10(b). Lessee shall be subrogated, to the extent of any indemnity paid by it pursuant to this Section 10, to the rights of Lessor or any Assignee with respect to the transaction or event giving rise to such indemnity.

(b) Exceptions. Lessee shall not be required to indemnify any person pursuant to Section 10(a) for (i) any Demand in respect of any Item arising from acts or events which occur prior to acceptance of the Item or after possession of such Item has been returned to Lessor pursuant to Sections 13(a) or 15, (ii) any Demand resulting from any act or omission of Lessor, its officers, agents, representatives, employees, successors in interest and/or assignees, (iii)

expenses expressly agreed to be borne by such person pursuant to this Lease, (iv) any compensation paid to any employees of such person or any affiliate thereof, (v) amounts resulting from the breach of any representation, warranty or covenant of such person made to or for the benefit of Lessee under this Lease, (vi) amounts payable in respect of any claim, lien or charge (other than encumbrances pursuant to Section 17) asserted against or levied or imposed upon the Equipment or the rents payable hereunder, which arise by virtue of claims against, through or under Lessor, or (vii) any Demand or amounts resulting from a taking or requisition of any Item by condemnation or otherwise by the United States Government or any other government or governmental entity.

(c) Disclaimer. Lessor shall not be liable to Lessee or any other person for any Demand caused directly or indirectly by (i) maintenance, improvements, replacements, repairs, servicing or adjustments to any Item; or (ii) delay in providing, failure to provide, interruption, or loss of, service to any Demandant and any resulting loss of business.

(d) Notice of Demand. If any indemnitee has actual knowledge of a Demand or a potential Demand that would be indemnified against under Section 10(a), such indemnitee shall within 10 days thereafter give notice thereof to Lessee. Upon receipt of such notice, Lessee shall assume full responsibility for the defense against or settlement of any such Demand, and such indemnitee shall cooperate with Lessee by providing, at the expense of Lessee,

such assistance as Lessee may reasonably request, provided that such indemnitee shall have the right to control the defense against or settlement of such Demand if such indemnitee shall release Lessee from any obligation to indemnify such indemnitee (or any other indemnitee) for such Demand. If such indemnitee fails to give Lessee the notice required by this subsection, Lessee is relieved of any obligation that Lessee might otherwise have to indemnify such indemnitee for such Demand.

(e) Payment. Lessee shall not be required to make any payment pursuant to this Section 10 until the indemnitee shall have in good faith made or be obligated to make a payment in respect of the Demand indemnified against hereunder or a final judgment of a court or other competent tribunal shall have been entered to the effect that such indemnitee is obligated to make payment. After payment by Lessee pursuant to this Section 10, the indemnitee shall promptly assign to Lessee all its right, title and interest to any claims relating to such Demand, provided that such assignment shall be made without representation, warranty or recourse.

(f) Survival. The indemnities of Lessee under this Section 10 shall survive the expiration of this Lease.

11. USE AND POSSESSION. The Lessee shall be entitled to the possession and use of the Equipment in accordance with the terms of this Lease and, without the prior written

consent of the Lessor or any Assignee, the Lessee may sublease (which sublease shall be subject to the rights and remedies of the Lessor or any Assignee hereunder) the Equipment to, or permit their use by, a user incorporated in the United States of America (or any State thereof or the District of Columbia), upon lines of railroad owned or operated by the Lessee or such user or by a railroad company or companies incorporated in the United States of America (or any State thereof or the District of Columbia), or over which the Lessee, such user, or such railroad company or companies have trackage rights or rights for operation of their trains, and upon the lines of connecting railroads and other carriers in the usual interchange of traffic or in through or run-through service, but only upon and subject to all the terms and conditions of this Lease; provided, however, that the Lessor's consent and that of any Assignee not to be unreasonably withheld, must be obtained for any sublease that is for a term longer than six months or is renewable for a term more than six months; provided, further, however, that the Lessee shall not sublease or permit the sublease or use of any Item to service involving operation or maintenance outside the United States of America except that occasional service in Canada shall be permitted so long as such service in Canada is on a temporary basis which is not expected to exceed a total of 180 days in any year of the beneficiary; and provided, further, however, that any such sublease or use shall be consistent with the provisions of §7 hereof. No such assign-



ment or sublease shall relieve the Lessee of its obligations hereunder which shall be and remain those of a principal and not a surety.

12. LESSEE'S OPTIONS.

(a) Extension Option. If this Lease has not been terminated and no default by Lessee or Event of Default is continuing, Lessee may, at its option, extend the term of this Lease with respect to all (but not less than all) the Equipment for one extension of five years (the "Extension Term") commencing on the day following the last day of the Basic Term, on the same terms applicable to the Basic Term, except as follows:

(i) Lessee shall pay rent during the Extension Term at the Fair Rental Value of the Equipment as determined in accordance with this Section 12, determined as of the Expiration Date, payable on the same calendar dates as Basic Rent.

(b) Notice of Exercise. Lessee shall give Lessor notice of its election of its options described in this Section 12 at least 180 days prior to the Expiration Date or last day of the Extension Term (whichever is applicable).

(c) Determination of Amounts; Appraisal. Promptly after Lessee shall give a notice pursuant to Section 12(c), Lessee and Lessor shall consult with a view toward agreeing upon the determination of the Fair Rental Value or Fair Purchase Price of the Equipment. If, on or before 120 days prior to such Expiration Date or last day of the Extension Term (whichever is applicable), Lessor and Lessee are unable to agree upon such determination, such amount or amounts shall be determined by an independent appraiser, who shall be chosen by Lessee (by notice to Lessor) and subject to approval by Lessor. If Lessor does not approve Lessee's choice within 15 days after Lessee shall have notified Lessor of Lessee's choice, such determination shall be made by a panel of three appraisers, the first chosen by Lessee, the second chosen by Lessor and the third appraiser chosen by the first two. If Lessor shall fail to appoint an appraiser within said 15 day period, Lessor shall be deemed to have accepted Lessee's appraiser. Such appraisal shall be made within 30 days of the appointment of the appraiser or panel of appraisers. The cost of each such appraisal shall be borne equally by Lessor and Lessee. The determination of the appraiser or appraisers shall be binding and conclusive on Lessor and Lessee.

13. RETURN OF EQUIPMENT.

(a) Return Procedures. On or prior to the Expiration Date or last day of the Extension Term (whichever is applicable), Lessee, at its own expense and risk, shall return the Equipment, in the condition required by Section 7, to such storage tracks on the lines of Lessee as Lessor may designate at its option. Upon such return, Lessor shall execute any documents reasonably requested by Lessee acknowledging such return. In addition, Lessee, at its own expense and risk, shall (i) provide storage of the Equipment on the storage tracks designated by Lessor, without charge for insurance, rent or storage until the earlier of (A) the sale, leasing or other disposition of the Equipment by Lessor, or (B) 60 days following the Expiration Date or last day of the Extension Term (whichever is applicable), and (ii) transport the Equipment within such 60 day storage period to any connecting carrier for shipment, all as directed by Lessor.

(b) Rent Subsequent to End of Term. Lessee shall pay to Lessor on demand, for each Item not assembled, delivered and stored as herein provided, rent in an amount equal to 1/30 of the then current monthly rental of such Item in accordance with Section 3(b) or Section 12(a) (whichever is applicable) (the "Post-Lease Rental Rate") for each day subsequent to the Expiration Date or last day of the Extension Term (whichever is applicable), that the Item is not returned in accordance with Section 13(a). In the event that Lessor fails to remove any returned Item from Lessee's premises by

the expiration of the 60 day storage period provided for in Section 13(a), Lessor shall pay to Lessee on demand, for each returned Item not removed, storage rent at the Post-Lease Rental Rate for each day that the Item is not removed from Lessee's premises.

(c) Risk of Loss; Insurance. Upon the expiration of the 60 day storage period provided for in Section 13(a) (i) Lessor shall bear the risk of loss with respect to all returned Items, (ii) Lessee shall not be required to insure any returned Item, and (iii) Lessee shall not be liable for any damage to, or the destruction or loss of any returned Item; provided, however, that nothing herein shall be deemed to relieve Lessee of liability for gross negligence.

(d) Specific Performance. Lessee's covenants to assemble, deliver, store and transport the Equipment as provided herein are of the essence of this Lease. Upon application to any court of equity having jurisdiction in the premises, Lessor shall be entitled to a decree against Lessee requiring specific performance of such covenants.

(e) Lessor Authorized to Take Possession. Without limiting the obligation of Lessee under the foregoing provisions of this Section 13, upon the termination of this Lease pursuant to Section 15, Lessee hereby irrevocably appoints Lessor as the agent and attorney of Lessee, with full power and authority, at any time while Lessee is obligated to deliver possession of any Items to Lessor, to demand and

take possession of such Item in the name and on behalf of Lessee from any person which shall be at the time in possession of such Item.

14. EVENTS OF DEFAULT. Each of the following events shall constitute an Event of Default hereunder:

(a) Lessee shall fail to make any payment of Rent or other payment within 5 business days after the sum shall become due.

(b) Lessee shall fail to perform or observe any of its other covenants, conditions or agreements under this Lease, and such failure shall continue for 30 days after notice thereof from Lessor to Lessee.

(c) The insurance required by Section 9 shall lapse (it being agreed that any other failure of such insurance to comply with Section 9 may be the basis of an Event of Default under Section 14(b)).

(d) A court having jurisdiction in the premises shall enter a decree or order for relief in respect of Lessee in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appoint a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Lessee or for any substantial part of its property or order the winding-up or liquidation of its affairs; and such decree or order shall continue unstayed and in effect for a period of 60 consecutive

days and all the obligations of Lessee under this Lease shall not have been and shall not continue to have been duly assumed in writing pursuant to a court order or decree, by a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similiar official) (whether or not subject to ratification) for Lessee or for the property of Lessee in connection with any such proceedings in such matter that such obligations shall have the same status as expenses of administration and obligations incurred by such a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) within 30 days after such appointment.

(e) Lessee shall commence a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Lessee or for any substantial part of its property, or make any assignment for the benefit of creditors; and all the obligations of Lessee under the Lease shall not have been and shall not continue to have been duly assumed in writing pursuant to a court order or decree, by a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) (whether or not subject to ratification) for Lessee or for the property of Lessee in connection with any such proceedings in such matter that such obligations shall have the same status as expenses of administration and

obligations incurred by such a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) within 30 days after such appointment or taking possession.

(f) Lessee shall remove, transfer, encumber, part with possession of or sublet any Item, except as expressly permitted by the provisions of this Lease.

15. REMEDIES.

(a) Available Remedies. Upon the occurrence of any Event of Default, Lessor may declare this Lease to be in default by notice to Lessee, and at any time thereafter, Lessor may exercise one or more of the following remedies, as Lessor shall elect:

(i) Lessor may proceed by appropriate court action, either at law or in equity, to enforce performance by Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof.

(ii) Lessor may terminate this Lease by notice to Lessee, whereupon all rights of Lessee to the use of the Equipment shall cease and terminate but Lessee shall remain liable as hereinafter provided; and thereupon Lessee, if so requested by Lessor, shall at its expense promptly return the Equipment in accordance with Section 13, or Lessor may upon notice to Lessee enter the premises where the Equipment is located and take immediate possession of and remove the same by summary proceedings. Lessor may sell or transfer any Item, or retain possession thereof. Lessee

shall, without further demand, forthwith pay to Lessor any unpaid Rent due and payable for all periods up to and including the date of termination by Lessor (the "Termination Date"). Rent for any number of days less than a full rent period shall be computed by multiplying the Rent for such full rent period by a fraction of which the numerator is such number of days and the denominator is the total number of days in such full rent period.

(b) Expenses. Lessee shall be liable for all costs, charges and expenses, including reasonable legal fees and disbursements, incurred by Lessor as a result of an Event of Default; provided, however, that if Lessor asserts an Event of Default under Sections 14(a), (b) or (f) and it is determined that no such Event of Default occurred then Lessee shall have no liability for any costs, charges and expenses including legal fees and disbursements incurred by Lessor with respect to such assertion.

(c) Remedies Cumulative; Waiver. No remedy referred to herein is intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to above or otherwise available to Lessor at law or in equity. No express or implied waiver by Lessor of any default or Event of Default shall be a waiver of any future or subsequent default or Event of Default. The failure or delay of Lessor in exercising any rights granted it hereunder shall not constitute a waiver of any such right and any single or partial exercise of any particular right by Lessor



shall not exhaust the same or constitute a waiver of any other right provided herein.

16. PERMITTED CONTESTS. Lessee may contest by appropriate proceedings the amount, validity or application of any Imposition or any lien on or with respect to the Equipment or any claim which, if unpaid, might become such a lien, provided that (a) such proceedings shall suspend the collection thereof, (b) nonpayment thereof or the contest thereof does not adversely affect the title or rights of Lessor or any Lien granted by Lessor to any Assignee, (c) Lessee shall have furnished such security as may be required in such proceedings, and (d) Lessee shall give Lessor notice of any such proceedings within 10 days after the commencement thereof, and shall describe such proceedings in reasonable detail. Lessee shall conduct all such contests in good faith and with due diligence and shall, promptly after the determination of such contest, pay and discharge all amounts determined to be payable therein.

17. ASSIGNMENTS BY LESSOR.

(a) Right to Assign. This Lease and all sums due or to become due hereunder may be assigned in whole or in part by Lessor without the consent of Lessee, provided that (i) there shall be no more than one Assignee at any time, (ii) Lessee shall be under no obligation to any Assignee except upon notice of such assignment from Lessor, and (iii)

such assignment shall not reduce, terminate or otherwise limit or affect any warranty made by Lessor pursuant to Section 4. Upon notice to Lessee of any such assignment, the sums payable by Lessee which are the subject matter of the assignment shall, except as provided in Section 17(b), be paid to or upon the written order of the Assignee.

(b) Rights Enforceable by Lessor. Notwithstanding the continuance of a default by Lessee or Event of Default, all rights, privileges and remedies of Lessor relating to amounts payable to Lessor pursuant to Sections 6, 9 (with respect to public liability insurance) and 10 shall remain enforceable by Lessor.

(c) Priority of Leasehold Interest. The right, title and interest of any such Assignee in, to and under this Lease and the Rents and other sums due and to become due hereunder shall be subject to the interest of Lessee in and to the Equipment.

18. GENERAL MATTERS.

(a) Amendments and Waivers. This Lease may not be modified, amended or terminated nor may any obligation hereunder be waived, orally, and no such modification, amendment, termination or waiver shall be effective unless it is in writing signed by the party against whom enforcement thereof is sought.

(b) Successors and Assigns. This Lease shall be binding upon and inure to the benefit of the successors and assigns of each of the parties.

(c) Lessor's Right to Cure. Lessor may cure any default by Lessee or Event of Default hereunder, and the reasonable expenses of Lessor incurred in curing such default by Lessee or Event of Default, together with interest at 12% per annum, shall be payable by Lessee upon demand by Lessor.

(d) Further Assurances. Lessee shall, from time to time, perform, at Lessor's expense, any act required by law or reasonably requested by Lessor or any Assignee, necessary to protect Lessor's title to, or the security interest of any Assignee (pursuant to Section 17) in, any Item.

(e) Notices. Any notices, request, document or communication required hereunder to any of the parties designated below shall be delivered or mailed to it by first class mail, postage prepaid to the following address:

(i) to Lessee, Consolidated Rail Corporation, at Room 1310, Six Penn Center Plaza, Philadelphia, PA 19104, attention of Manager Leased Equipment.

(ii) to Lessor, RailAmerica, Ltd., 230 Park Avenue, Suite 2500, New York, NY 10169.

(f) Unenforceable Provisions. If any provision of this Lease or any application thereof shall be invalid or unenforceable, the remainder of this Lease and any other application of such provision shall not be affected thereby.

(g) Leasehold Interest Only. Nothing herein shall be construed as conveying to Lessee any right, title or interest in or to the Equipment, except its leasehold interest as Lessee.

(h) No Merger. There shall be no merger of this Lease or any leasehold interest hereby created with the title to or any other estate or interest in the Equipment.

(i) Governing Law. This Lease shall in all respects be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Pennsylvania.

(j) Federal Nondiscrimination and Minority Business Utilization Requirements. Lessor represents that it complies with the requirements of Federal statutes and regulations. The clauses attached hereto as Appendix A are incorporated herein by reference and form a part of this Lease.

(k) Miscellaneous. The table of contents and the headings to the provisions of this Lease have been inserted for convenience, and shall not affect the meaning or construction of any provisions of this Lease. Any provision in this Lease referring to any action to be taken by any person, or which such person is prohibited from taking, shall be applicable whether such action is taken directly or indirectly by such person. This Lease may be executed in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Lease to produce or account for more than one such counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this  
Lease to be duly executed and delivered.

LESSOR:

By Elliot Jay Seley  
Its Executive V. P.

(Corporate Seal)

Attest: James H. Hays  
Its Vice President

LESSEE:

By W. D. Felt  
Its Asst. Treas.

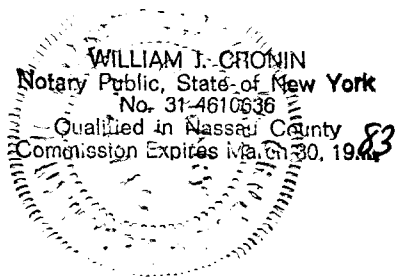
(Corporate Seal)

Attest: J. D. McGEEHAN  
Its ASSISTANT SECRETARY

State of New York  
County of New York, ss:

On this 13<sup>th</sup> day of NOVEMBER, 1981, before me personally appeared Elliot Jay Seley, to me personally known, who being by me duly sworn, says that he is the Executive V.P. of RAILAMERICA, LTD., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



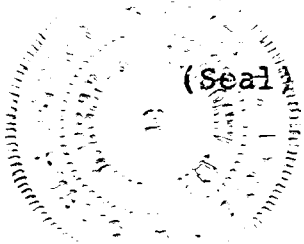
William J. Cronin  
Notary Public

My Commission expires 3-30-83.

Commonwealth of Pennsylvania  
County of Philadelphia, ss:

On this 20 day of NOVEMBER, 1981, before me personally appeared W.D. ZIRKLE, to me personally known, who being by me duly sworn, says that he is the ASST. TREASURER of CONSOLIDATED RAIL CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged tht the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



James A. Winters  
Notary Public

My Commission expires SEPTEMBER 12, 1983.

JAMES A. WINTERS  
Notary Public, Phila., Phila. Co.  
My Commission Expires Sept. 12, 1983

ANNEX 1

CERTIFICATE OF ACCEPTANCE

---

I, \_\_\_\_\_, hereby certify that I am a duly appointed and authorized representative of Consolidated Rail Corporation, a Pennsylvania corporation ("Lessee"); that, as such, I am authorized to execute and deliver this Certificate in the name and on behalf of Lessee; and that:

1. This Certificate is being delivered pursuant to Section 2(b) of the Lease dated as of \_\_\_\_\_, 1981 (the "Lease") between Lessee and RailAmerica, Ltd., a New York Corporation ("Lessor"). The terms used in this Certificate and not defined herein shall have the respective meanings attributed thereto in the Lease.

2. I have inspected, received, approved and accepted delivery under the Lease of the following Items:

NUMBER OF ITEMS:

DATE ACCEPTED:

ROAD MARKS:

DELIVERY LOCATION: Chicago, Illinois

Said Items are in good order and condition and conform to the specifications applicable thereto, to presently applicable Interchange Rules of the Association of American Railroads and to current Federal Railroad Administration regulations. Lessee has no knowledge of any defect in any of the foregoing Items. Each side of each Item bears the Equipment Marking required by Section 7(f) of the Lease in letters not less than one inch in height.

Dated:

---

Title \_\_\_\_\_

## APPENDIX A TO RAILROAD CAR LEASE AGREEMENT

### 1. MINORITY BUSINESS UTILIZATION

- (A) Policy. It is the policy of the Department of Transportation that minority business enterprises (MBEs), as defined in 49 CFR Part 23, shall have the maximum opportunity to participate in the performance of contracts financed in whole or in part with federal funds under this agreement. Consequently, the MBE requirements of 49 CFR Part 23 apply to this agreement.
- (B) MBE Obligation. Lessor agrees to ensure that MBEs, as defined in 49 CFR Part 23, have the maximum opportunity to participate in the performance of contracts and sub-contracts financed in whole or in part with federal funds under this agreement. In this regard, Lessor shall take all necessary and reasonable steps in accordance with 49 CFR Part 23 to ensure that minority business enterprises have the maximum opportunity to compete for and perform contracts. Lessor shall not discriminate on the basis of race, color, national origin or sex in the award and the performance of DOT-assisted contracts.
- (C) Breach of MBE Provisions. Failure on the part of Lessor to carry out the requirements set forth in Sections (A) and (B) above shall constitute a breach of this agreement and, after notification of the Department of Transportation, may result in termination of this agreement by Lessee or such remedy as Lessee deems appropriate.

### 2. NONDISCRIMINATION.

- (A) Non-Discrimination Statement. Pursuant to the authority set forth in 41 CFR 60-1.4(d), 41 CFR 60-741.22 and 41 CFR 60-250.22, the clauses and regulations set forth in 41 CFR 60-1.4 (Equal Opportunity Clause), 41 CFR 60-250.4 (Affirmative Action Clause for Disabled and Vietnam Era Veterans) and 41 CFR 60-74.4 (Affirmative Action Clause for Handicapped Workers) are incorporated herein by reference. These incorporated sections require that Lessor during the performance of this agreement, agree not to discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin, because he or she is a disabled veteran or veteran of the Vietnam Era, or because of physical or mental handicap.



This description is intended as a summation of the regulations only, and the applicable regulations should be referred to for a fuller understanding of the obligations set forth therein.

SCHEDULE A

| <u>NUMBER OF CARS</u> | <u>TYPE AND DESCRIPTION</u>   | <u>APPROXIMATE<br/>CAPACITY</u> |
|-----------------------|---|---------------------------------|
| 50                    | 60' 6", 50 ton<br>refrigerated boxcars,<br>marked in series<br>CR369600 through<br>CR369649 | 4,392<br>cu. ft.                |

# SCHEDULE B

## CASUALTY SCHEDULE

### ACTUARIAL

PAGE 1

NOV 23, 1981 9:35.

DEBT AMOUNT: \$12,500.00  
 NOMINAL RATE: 12.250000  
 EFFECTIVE RATE: 12.961736

PER.

TERMINATION VALUE

|    |           |
|----|-----------|
| 0  | 12,500.00 |
| 1  | 12,461.53 |
| 2  | 12,422.67 |
| 3  | 12,383.41 |
| 4  | 12,343.75 |
| 5  | 12,303.69 |
| 6  | 12,263.22 |
| 7  | 12,222.34 |
| 8  | 12,181.04 |
| 9  | 12,139.32 |
| 10 | 12,097.17 |
| 11 | 12,054.59 |
| 12 | 12,011.58 |
| 13 | 11,968.13 |
| 14 | 11,924.23 |
| 15 | 11,879.89 |
| 16 | 11,835.09 |
| 17 | 11,789.84 |
| 18 | 11,744.12 |
| 19 | 11,697.94 |
| 20 | 11,651.29 |
| 21 | 11,604.16 |
| 22 | 11,556.55 |
| 23 | 11,508.45 |
| 24 | 11,459.86 |
| 25 | 11,410.78 |
| 26 | 11,361.20 |
| 27 | 11,311.11 |
| 28 | 11,260.51 |
| 29 | 11,209.39 |
| 30 | 11,157.75 |
| 31 | 11,105.58 |
| 32 | 11,052.88 |
| 33 | 10,999.64 |
| 34 | 10,945.86 |
| 35 | 10,891.53 |
| 36 | 10,836.64 |
| 37 | 10,781.19 |
| 38 | 10,725.18 |
| 39 | 10,668.60 |
| 40 | 10,611.44 |

## CASUALTY SCHEDULE

ACTUARIAL

PAGE 2

NOV 23, 1981 9:35

PER.

TERMINATION VALUE

|    |           |
|----|-----------|
| 41 | 10,553.70 |
| 42 | 10,495.37 |
| 43 | 10,436.44 |
| 44 | 10,376.91 |
| 45 | 10,316.77 |
| 46 | 10,256.02 |
| 47 | 10,194.65 |
| 48 | 10,132.65 |
| 49 | 10,070.02 |
| 50 | 10,006.75 |
| 51 | 9,942.83  |
| 52 | 9,878.26  |
| 53 | 9,813.03  |
| 54 | 9,747.13  |
| 55 | 9,680.56  |
| 56 | 9,613.31  |
| 57 | 9,545.38  |
| 58 | 9,476.75  |
| 59 | 9,407.42  |
| 60 | 9,337.38  |
| 61 | 9,266.63  |
| 62 | 9,195.16  |
| 63 | 9,122.96  |
| 64 | 9,050.02  |
| 65 | 8,976.34  |
| 66 | 8,901.90  |
| 67 | 8,826.70  |
| 68 | 8,750.74  |
| 69 | 8,674.00  |
| 70 | 8,596.48  |
| 71 | 8,518.17  |
| 72 | 8,439.06  |
| 73 | 8,359.14  |
| 74 | 8,278.40  |
| 75 | 8,196.84  |
| 76 | 8,114.45  |
| 77 | 8,031.22  |
| 78 | 7,947.14  |
| 79 | 7,862.20  |
| 80 | 7,776.39  |

## CASUALTY SCHEDULE

## ACTUARIAL

PAGE 3

NOV 23, 1981 9:35

PER.

TERMINATION VALUE

|     |          |
|-----|----------|
| 81  | 7,689.70 |
| 82  | 7,602.13 |
| 83  | 7,513.67 |
| 84  | 7,424.30 |
| 85  | 7,334.02 |
| 86  | 7,242.82 |
| 87  | 7,150.69 |
| 88  | 7,057.62 |
| 89  | 6,963.60 |
| 90  | 6,868.62 |
| 91  | 6,772.67 |
| 92  | 6,675.74 |
| 93  | 6,577.82 |
| 94  | 6,478.90 |
| 95  | 6,378.97 |
| 96  | 6,278.02 |
| 97  | 6,176.04 |
| 98  | 6,073.02 |
| 99  | 5,968.95 |
| 100 | 5,863.81 |
| 101 | 5,757.60 |
| 102 | 5,650.31 |
| 103 | 5,541.92 |
| 104 | 5,432.42 |
| 105 | 5,321.81 |
| 106 | 5,210.07 |
| 107 | 5,097.19 |
| 108 | 4,983.15 |
| 109 | 4,867.95 |
| 110 | 4,751.57 |
| 111 | 4,634.01 |
| 112 | 4,515.25 |
| 113 | 4,395.27 |
| 114 | 4,274.07 |
| 115 | 4,151.63 |
| 116 | 4,027.94 |
| 117 | 3,902.99 |
| 118 | 3,776.76 |
| 119 | 3,649.24 |
| 120 | 3,520.42 |

## CASUALTY SCHEDULE

## ACTUARIAL

PAGE 4

NOV 23, 1981 9:35

PER.

TERMINATION VALUE

|     |          |
|-----|----------|
| 121 | 3,390.29 |
| 122 | 3,258.83 |
| 123 | 3,126.03 |
| 124 | 2,991.87 |
| 125 | 2,856.34 |
| 126 | 2,719.43 |
| 127 | 2,581.12 |
| 128 | 2,441.40 |
| 129 | 2,300.25 |
| 130 | 2,157.66 |
| 131 | 2,013.62 |
| 132 | 1,868.11 |
| 133 | 1,721.11 |
| 134 | 1,572.61 |
| 135 | 1,422.59 |
| 136 | 1,271.04 |
| 137 | 1,117.95 |
| 138 | 963.29   |
| 139 | 807.05   |
| 140 | 649.22   |
| 141 | 489.78   |
| 142 | 328.71   |
| 143 | 166.00   |
| 144 | 0.00     |